

## INTRODUCTION: Federal Debt

Treasury securities (i.e., public debt securities) comprise most of the Federal debt, with securities issued by other Federal agencies accounting for the rest. Tables in this section of the “Treasury Bulletin” reflect the total. Further detailed information is published in the “Monthly Statement of the Public Debt of the United States.” Likewise, information on agency securities and on investments of Federal Government accounts in Federal securities is published in the “Monthly Treasury Statement of Receipts and Outlays of the United States Government.”

- Table **FD-1** summarizes the Federal debt by listing public debt and agency securities held by the public, including the Federal Reserve. It also includes debt held by Federal agencies, largely by the Social Security and other Federal retirement trust funds. The net unamortized premium and discount are also listed by total Federal securities, securities held by Government accounts, and securities held by the public. The difference between the outstanding face value of the Federal debt and the net unamortized premium and discount is classified as the accrual amount. (For greater detail on holdings of Federal securities by particular classes of investors, see the ownership tables, OFS-1 and OFS-2.)

- Table **FD-2** categorizes by type interest-bearing marketable and nonmarketable Treasury securities. The difference between interest-bearing and total public debt securities reflects outstanding matured Treasury securities—that is, unredeemed securities that have matured and are no longer accruing interest. Because the Federal Financing Bank is under the supervision of Treasury, its securities are held by a U.S. Government account.

- In table **FD-3**, nonmarketable Treasury securities held by U.S. Government accounts are summarized by issues to particular funds within Government. Many of the funds invest in *par value* special series nonmarketables at interest rates determined by law. Others invest in market-based special Treasury securities whose terms mirror those of marketable securities.

- Table **FD-4** presents interest-bearing securities issued by Government agencies. Federal agency borrowing has declined

in recent years, in part because the Federal Financing Bank has provided financing to other Federal agencies. (Federal agency borrowing from Treasury is presented in the “Monthly Treasury Statement of Receipts and Outlays of the United States Government.”)

- Table **FD-5** illustrates the average length of marketable interest-bearing public debt held by private investors and the maturity distribution of that debt. Average maturity has increased gradually since it hit a low of 2 years, 5 months, in December 1975. In March 1971, Congress enacted a limited exception to the 4-1/4-percent interest rate ceiling on Treasury bonds. This permitted Treasury to offer securities maturing in more than 7 years at current market rates of interest for the first time since 1965. This exception has expanded since 1971 authorizing Treasury to continue to issue long-term securities, and the ceiling on Treasury bonds was repealed on November 10, 1988. The volume of privately held Treasury marketable securities by maturity class reflects the remaining period to maturity of Treasury bills, notes, and bonds. The average length is comprised of an average of remaining periods to maturity, weighted by the amount of each security held by private investors. In other words, computations of average length exclude Government accounts and the Federal Reserve banks.

- In table **FD-6**, the debt ceiling is compared with the outstanding debt subject to limitation by law. The other debt category includes Federal debt Congress has designated as being subject to the debt ceiling. Changes in the non-interest-bearing debt shown in the last column reflect maturities of Treasury securities on nonbusiness days, which can be redeemed on the next business day.

- Table **FD-7** details Treasury holdings of securities issued by Government corporations and other agencies. Certain Federal agencies are authorized to borrow money from the Treasury, largely to finance direct loan programs. In addition, agencies such as the Bonneville Power Administration are authorized to borrow from the Treasury to finance capital projects. Treasury, in turn, finances these loans by selling Treasury securities to the public.

TABLE FD-1.--Summary of Federal Debt

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1992. ....	4,082,871	4,064,621	18,250	1,016,453	1,016,330	123	3,066,418	3,048,291	18,127
1993. ....	4,436,171	4,411,489	24,682	1,116,713	1,116,693	21	3,319,458	3,294,796	24,661
1994. ....	4,721,293	4,692,750	28,543	1,213,115	1,213,098	17	3,508,178	3,479,652	28,526
1995. ....	5,000,945	4,973,983	26,962	1,320,800	1,320,784	16	3,680,145	3,653,199	26,946
1996. ....	5,259,854	5,224,811	35,043	1,454,608	1,447,001	7,606	3,805,246	3,777,810	27,437
1995 - Sept. ....	5,000,945	4,973,983	26,962	1,320,800	1,320,784	16	3,680,145	3,653,199	26,946
Oct. ....	5,012,433	4,985,262	27,171	1,319,624	1,319,607	16	3,692,809	3,665,655	27,155
Nov. ....	5,017,472	4,989,330	28,142	1,285,894	1,285,878	16	3,731,578	3,703,452	28,126
Dec. ....	5,016,910	4,988,665	28,245	1,304,472	1,304,456	16	3,712,438	3,684,209	28,229
1996 - Jan. ....	5,015,577	4,987,436	28,141	1,309,154	1,309,154	-	3,706,423	3,678,282	28,141
Feb. ....	5,053,215	5,017,041	36,174	1,299,079	1,291,214	7,865	3,754,136	3,725,827	28,309
Mar. ....	5,153,294	5,117,786	35,508	1,361,632	1,353,767	7,865	3,791,662	3,764,019	27,643
Apr. ....	5,137,712	5,102,049	35,663	1,382,132	1,374,268	7,865	3,755,580	3,727,781	27,798
May ....	5,163,807	5,128,509	35,298	1,388,225	1,380,619	7,606	3,775,582	3,747,890	27,692
June ....	5,196,893	5,161,076	35,817	1,430,049	1,422,443	7,606	3,766,844	3,738,633	28,211
July ....	5,224,199	5,188,889	35,310	1,428,287	1,420,680	7,606	3,795,912	3,768,209	27,704
Aug. ....	5,243,459	5,208,303	35,156	1,431,726	1,424,120	7,606	3,811,733	3,784,183	27,550
Sept. ....	5,259,854	5,224,811	35,043	1,454,608	1,447,001	7,606	3,805,246	3,777,810	27,437

  

End of fiscal year or month	Federal debt securities			Securities held by Government accounts			Securities held by the public		
	Amount outstanding face value	Net unamortized premium and discount	Accrual amount	Amount outstanding face value	Net unamortized premium and discount	Accrual amount	Amount outstanding face value	Net unamortized premium and discount	Accrual amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1992. ....	4,082,871	80,058	4,002,815	1,016,453	12,415	1,004,039	3,066,418	67,643	2,998,776
1993. ....	4,436,171	85,022	4,351,149	1,116,713	12,776	1,103,938	3,319,458	72,246	3,247,211
1994. ....	4,721,293	77,297	4,643,996	1,213,115	1,472	1,211,644	3,508,178	75,826	3,432,352
1995. ....	5,000,945	79,995	4,920,950	1,320,800	3,188	1,317,612	3,680,145	76,807	3,603,338
1996. ....	5,259,854	77,931	5,181,923	1,454,608	5,698	1,448,910	3,805,246	72,233	3,733,013
1995 - Sept. ....	5,000,945	79,995	4,920,950	1,320,800	3,188	1,317,612	3,680,145	76,807	3,603,338
Oct. ....	5,012,433	79,315	4,933,118	1,319,624	3,197	1,316,427	3,692,809	76,118	3,616,691
Nov. ....	5,017,472	79,905	4,937,567	1,285,894	3,358	1,282,537	3,731,578	76,547	3,655,031
Dec. ....	5,016,910	79,161	4,937,750	1,304,472	3,395	1,301,077	3,712,438	75,766	3,636,672
1996 - Jan. ....	5,015,577	77,889	4,937,688	1,309,154	3,392	1,305,762	3,706,423	74,497	3,631,926
Feb. ....	5,053,215	78,787	4,974,428	1,299,079	3,598	1,295,481	3,754,136	75,189	3,678,947
Mar. ....	5,153,294	78,466	5,074,828	1,361,632	3,940	1,357,692	3,791,662	74,526	3,717,136
Apr. ....	5,137,712	78,395	5,059,317	1,382,132	4,485	1,377,647	3,755,580	73,910	3,681,670
May ....	5,163,807	78,166	5,085,641	1,388,225	4,888	1,383,337	3,775,582	73,278	3,702,304
June ....	5,196,893	78,272	5,118,621	1,430,049	5,113	1,424,936	3,766,844	73,159	3,693,685
July ....	5,224,199	78,375	5,145,824	1,428,287	5,246	1,423,041	3,795,912	73,129	3,722,783
Aug. ....	5,243,459	78,282	5,165,177	1,431,726	5,485	1,426,241	3,811,733	72,797	3,738,936
Sept. ....	5,259,854	77,931	5,181,923	1,454,608	5,698	1,448,910	3,805,246	72,233	3,733,013

TABLE FD-2.--Interest-Bearing Public Debt

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

Statement of Federal Securities Holdings: Statement of the Federal Debt of the United States							
End of fiscal year or month	Total interest- bearing public debt (1)	Marketable				Other securities: Federal	Nonmarketable  Total (7)
		Total (2)	Treasury bills (3)	Treasury notes (4)	Treasury bonds (5)	Financing	
						Bank (6)	
1992. ....	4,061,801	2,677,476	634,287	1,566,349	461,840	15,000	1,384,325
1993. ....	4,408,567	2,904,910	658,381	1,734,161	497,367	15,000	1,503,657
1994. ....	4,689,524	3,091,602	697,295	1,867,507	511,800	15,000	1,597,922
1995. ....	4,950,644	3,260,447	742,462	1,980,343	522,643	15,000	1,690,197
1996. ....	5,220,790	3,418,371	761,232	2,098,670	543,469	15,000	1,802,419
1995 - Sept. ....	4,950,644	3,260,447	742,462	1,980,343	522,643	15,000	1,690,197
Oct. ....	4,981,739	3,293,172	738,605	2,016,925	522,642	15,000	1,688,567
Nov. ....	4,985,790	3,351,483	785,682	2,029,642	521,159	15,000	1,634,308
Dec. ....	4,964,371	3,307,179	760,680	2,010,340	521,158	15,000	1,657,191
1996 - Jan. ....	4,983,247	3,331,836	756,723	2,038,955	521,158	15,000	1,651,411
Feb. ....	5,012,872	3,387,122	795,328	2,042,732	534,062	15,000	1,625,750
Mar. ....	5,082,952	3,375,055	811,919	2,014,074	534,062	15,000	1,707,897
Apr. ....	5,097,989	3,367,197	769,061	2,049,074	534,062	15,000	1,730,792
May ....	5,124,422	3,387,187	782,756	2,055,370	534,061	15,000	1,737,235
June ....	5,126,748	3,348,433	773,612	2,025,761	534,061	15,000	1,778,315
July ....	5,184,908	3,411,190	789,809	2,072,321	534,060	15,000	1,773,718
Aug. ....	5,173,734	3,395,960	781,044	2,056,447	543,469	15,000	1,777,774
Sept. ....	5,220,790	3,418,371	761,232	2,098,670	543,469	15,000	1,802,419

End of fiscal year or month	Nonmarketable, con.					
	U.S. savings bonds (8)	Foreign series Government (9)	Government account series (10)	State and local government series (11)	Domestic series (12)	Other (13)
1992. ....	148,266	37,039	1,011,020	157,570	29,995	435
1993. ....	167,024	42,459	1,114,289	149,449	29,995	442
1994. ....	176,413	41,996	1,211,689	137,386	29,995	445
1995. ....	181,181	40,950	1,324,270	113,368	29,995	432
1996. ....	184,147	37,488	1,454,690	95,674	29,995	424
1995 - Sept. ....	181,181	40,950	1,324,270	113,368	29,995	432
Oct. ....	181,819	40,800	1,325,155	110,367	29,995	432
Nov. ....	182,203	40,800	1,273,059	107,819	29,995	432
Dec. ....	181,918	40,805	1,299,585	104,458	29,995	431
1996 - Jan. ....	182,238	39,678	1,299,967	99,104	29,995	429
Feb. ....	182,691	40,361	1,274,699	97,577	29,995	428
Mar. ....	182,992	40,361	1,357,647	96,476	29,995	426
Apr. ....	183,481	40,362	1,380,433	96,095	29,995	425
May ....	183,594	38,004	1,387,235	97,982	29,995	424
June ....	183,770	37,781	1,428,508	97,832	29,995	427
July ....	183,949	37,615	1,427,185	94,547	29,995	426
Aug. ....	184,037	37,615	1,429,850	95,850	29,995	426
Sept. ....	184,147	37,488	1,454,690	95,674	29,995	424

TABLE FD-3.--Government Account Series

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total (1)	Airport and Airway Trust Fund (2)	Bank Insurance Fund (3)	Employees Life Insurance Fund (4)	Exchange stabilization fund (5)	Federal Disability Insurance Trust Fund (6)	Federal employees retirement funds (7)	Federal Hospital Insurance Trust Fund (8)	Federal Housing Administration (9)	Federal Old-age and Survivors Insurance Trust Fund (10)
1992. ....	1,011,020	15,090	4,664	12,411	3,314	12,774	273,732	120,647	6,077	306,524
1993. ....	1,114,289	12,672	4,325	13,575	5,637	10,162	301,711	126,078	5,380	355,510
1994. ....	1,211,689	12,206	13,972	14,929	7,326	6,025	329,602	128,716	5,933	413,425
1995. ....	1,324,270	11,145	20,117	15,839	2,399	35,150	357,539	129,864	6,277	447,947
1996. ....	1,454,690	7,682	22,186	16,962	11,853	50,051	377,677	125,805	7,894	499,403
1995 - Sept. ....	1,324,270	11,145	20,117	15,839	2,399	35,150	357,539	129,864	6,277	447,947
Oct. ....	1,325,155	11,424	21,643	15,896	3,020	35,306	355,367	127,495	6,283	444,667
Nov. ....	1,273,059	11,636	21,713	16,109	3,032	35,882	313,492	126,554	7,066	442,999
Dec. ....	1,299,585	12,182	21,170	15,973	2,937	37,572	311,955	131,443	7,264	458,612
1996 - Jan. ....	1,299,967	11,492	21,815	16,148	3,852	39,137	312,121	130,649	7,264	462,720
Feb. ....	1,274,699	10,439	21,825	16,339	2,666	39,821	297,385	127,583	7,119	462,196
Mar. ....	1,357,647	9,950	20,469	16,327	3,896	41,012	351,278	126,072	7,688	464,737
Apr. ....	1,380,433	9,373	21,912	16,398	4,150	43,910	349,436	130,357	7,690	477,883
May ....	1,387,235	9,216	21,953	16,683	4,169	44,755	348,244	124,339	7,972	478,596
June ....	1,428,508	9,049	21,446	16,672	4,185	47,579	361,133	129,890	7,941	496,715
July ....	1,427,185	8,489	21,924	16,584	4,183	48,416	359,592	127,355	8,374	498,067
Aug. ....	1,429,850	8,168	21,629	16,829	11,733	48,962	356,437	123,780	7,923	497,196
Sept. ....	1,454,690	7,682	22,186	16,962	11,853	50,051	377,677	125,805	7,894	499,403

End of fiscal year or month	Federal Sav- ings and Loan Corporation, resolution fund (11)	Federal Supple- mentary Medical Insurance Trust Fund (12)	Government life insur- ance fund (13)	Highway Trust Fund (14)	National Service Life Insurance fund (15)	Postal Service fund (16)	Railroad Retirement Account (17)	Treasury deposit funds (18)	Unemploy- ment Trust Fund (19)	Other (20)
1992. ....	1,346	18,534	134	11,167	11,310	4,679	10,081	212	34,898	163,426
1993. ....	828	23,269	125	11,475	11,666	3,826	10,457	147	36,563	180,883
1994. ....	1,649	21,489	114	7,751	11,852	1,270	10,596	130	39,745	184,959
1995. ....	528	13,513	106	8,954	11,954	1,249	12,129	130	47,098	202,332
1996. ....	694	27,175	99	11,660	12,007	860	14,763	77	53,849	213,993
1995 - Sept. ....	528	13,513	106	8,954	11,954	1,249	12,129	130	47,098	202,332
Oct. ....	112	14,197	105	7,982	11,880	-	12,193	156	46,862	210,567
Nov. ....	199	13,529	104	8,022	11,821	2,961	12,545	161	48,112	197,122
Dec. ....	270	13,035	103	8,561	12,240	980	12,443	189	47,995	204,661
1996 - Jan. ....	276	13,328	103	9,608	12,194	1,411	12,540	72	46,013	199,224
Feb. ....	302	14,345	103	10,169	12,099	1,206	12,768	72	46,168	192,094
Mar. ....	335	22,718	102	9,832	12,011	1,772	13,012	68	44,080	212,288
Apr. ....	342	23,258	101	10,718	11,906	2,595	13,597	68	44,249	212,490
May ....	460	22,577	100	10,760	11,825	1,539	13,967	63	53,324	216,693
June ....	475	24,898	100	10,961	12,232	1,837	14,208	68	53,598	215,521
July ....	542	25,286	101	11,586	12,175	2,057	14,437	69	53,088	214,860
Aug. ....	633	24,771	99	12,465	12,098	2,987	14,663	76	55,586	213,815
Sept. ....	694	27,175	99	11,660	12,007	860	14,763	77	53,849	213,993

**TABLE FD-4.--Interest-Bearing Securities Issued by Government Agencies**

(In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government" and Financial Management Service)

End of fiscal year or month	Total outstanding (1)	Federal Deposit Insurance Corporation		Department of Housing and Urban Development Federal Housing Administration (4)	Farm Credit System Financial Assistance Corp. (5)	Other independent Tennessee Valley Authority (6)	Postal Service (7)	Other (8)
		Bank Insurance Fund (2)	Federal Savings and Loan Insur- ance Corporation, resolution fund (3)					
1992. ....	18,250	93	1,137	301	-	16,015	-	705
1993. ....	24,682	93	943	213	1,261	21,675	-	498
1994. ....	28,543	-	538	112	1,261	26,121	-	509
1995. ....	26,962	-	158	87	1,261	24,960	-	496
1996. ....	35,043	-	126	82	1,261	28,683	4,406	485
1995 - Sept. ....	26,962	-	158	87	1,261	24,960	-	496
Oct. ....	27,171	-	158	88	1,261	25,166	-	497
Nov. ....	28,142	-	158	93	1,261	26,131	-	499
Dec. ....	28,245	-	158	97	1,261	26,229	-	500
1996 - Jan. ....	28,141	-	126	31	1,261	26,221	-	501
Feb. ....	36,174	-	126	35	1,261	29,595	4,665	492
Mar. ....	35,508	-	126	52	1,261	28,911	4,665	493
Apr. ....	35,663	-	114	56	1,261	29,072	4,665	495
May ....	35,298	-	126	56	1,261	28,952	4,406	496
June ....	35,817	-	126	62	1,261	29,465	4,406	497
July ....	35,310	-	126	62	1,261	28,956	4,406	499
Aug. ....	35,156	-	126	78	1,261	28,793	4,406	492
Sept. ....	35,043	-	126	82	1,261	28,683	4,406	485

**TABLE FD-5.--Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors**

[In millions of dollars. Source: Office of Market Finance]

End of fiscal year or month	Amount outstanding privately held <sup>1</sup> (1)	Maturity classes					Average length (7)	
		Within 1 year (2)	1-5 years (3)	5-10 years (4)	10-20 years (5)	20 years and more (6)		
1991 .....	2,113,799	713,778	761,243	280,574	84,900	273,304	6 yrs.	0 mos.
1992 .....	2,363,802	808,705	866,329	295,921	84,706	308,141	5 yrs.	11 mos.
1993 .....	2,562,336	858,135	978,714	306,663	94,345	324,479	5 yrs.	10 mos.
1994 .....	2,719,861	877,932	1,128,322	289,998	88,208	335,401	5 yrs.	8 mos.
1995 .....	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5 yrs.	4 mos.
1995 - Sept. ....	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5 yrs.	4 mos.
Oct. ....	2,901,629	1,007,132	1,182,933	290,311	87,397	333,856	5 yrs.	4 mos.
Nov. ....	2,954,168	1,065,179	1,176,195	292,576	93,490	326,727	5 yrs.	3 mos.
Dec. ....	2,901,387	1,049,518	1,142,392	291,881	92,636	324,959	5 yrs.	3 mos.
1996 - Jan. ....	2,937,115	1,050,406	1,174,222	292,525	93,339	326,622	5 yrs.	2 mos.
Feb. ....	2,994,090	1,078,387	1,189,173	299,298	95,090	332,141	5 yrs.	3 mos.
Mar. ....	2,980,688	1,097,120	1,158,416	298,496	94,990	331,666	5 yrs.	2 mos.
Apr. ....	2,968,878	1,055,822	1,188,828	297,917	94,820	331,491	5 yrs.	3 mos.
May ....	2,983,624	1,061,225	1,199,184	298,842	111,981	312,391	5 yrs.	3 mos.
June ....	2,943,097	1,052,190	1,168,683	299,042	111,395	311,787	5 yrs.	3 mos.
July ....	2,996,840	1,067,689	1,196,678	309,371	110,820	312,282	5 yrs.	2 mos.
Aug. ....	2,989,680	1,074,540	1,176,091	305,079	112,150	321,820	5 yrs.	3 mos.
Sept. ....	3,011,185	1,058,558	1,212,258	306,643	111,360	322,366	5 yrs.	3 mos.

**TABLE FD-6.--Debt Subject to Statutory Limitation**

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Statutory debt limit (1)	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing public debt subject to limitation (7)
		Total (2)	Public debt (3)	Other debt <sup>2</sup> (4)	Public debt (5)	Other debt (6)	
1992 .....	4,145,000	3,972,578	3,972,276	302	3,970,891	302	1,385
1993 .....	4,900,000	4,315,571	4,315,358	213	4,313,976	213	1,382
1994 .....	4,900,000	4,605,338	4,605,226	112	4,603,700	112	1,526
1995 .....	4,900,000	4,884,605	4,884,518	87	4,863,076	87	21,442
1996 .....	5,500,000	5,137,195	5,137,113	82	5,135,157	82	1,956
1995 - Sept. ....	4,900,000	4,884,605	4,884,518	87	4,863,076	87	21,442
Oct. ....	4,900,000	4,896,552	4,896,464	89	4,894,826	89	1,638
Nov. ....	4,900,000	4,899,975	4,899,882	93	4,898,227	93	1,655
Dec. ....	4,900,000	4,899,975	4,899,878	97	4,877,515	97	22,363
1996 - Jan. ....	4,900,000	4,899,974	4,899,943	32	4,897,685	32	2,258
Feb. ....	4,900,000	4,899,975	4,899,940	35	4,897,702	35	2,238
Mar. ....	5,500,000	5,029,951	5,029,899	52	4,997,030	52	32,869
Apr. ....	5,500,000	5,014,329	5,014,274	56	5,012,215	56	2,059
May ....	5,500,000	5,041,009	5,040,953	56	5,038,901	56	2,052
June ....	5,500,000	5,073,418	5,073,357	62	5,041,023	62	32,334
July ....	5,500,000	5,101,106	5,101,045	62	5,099,056	62	1,989
Aug. ....	5,500,000	5,120,321	5,120,243	78	5,087,664	78	32,579
Sept. ....	5,500,000	5,137,195	5,137,113	82	5,135,157	82	1,956

<sup>1</sup> Beginning September 1976 the maturity distribution and average length was calculated on the interest-bearing marketable debt privately held. Published data was changed for the end

of the fiscal years back through 1967.

<sup>2</sup> Consists of guaranteed debt issued by the Federal Housing Administration.

**TABLE FD-7.--Treasury Holdings of Securities  
Issued by Government Corporations and Other Agencies**

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Total (1)	Department of Agriculture					
		Commodity Credit Corporation (2)	Rural Development Administration (3)	Rural Electrification Administration (4)	Farmers Home Administration (5)	Farm- Service Agency (6)	Rural Utilities Service (7)
1992. ....	206,410	17,282	-	8,693	9,060	-	-
1993. ....	183,196	24,745	1,685	8,926	8,682	-	-
1994. ....	163,642	16,909	2,112	8,855	8,529	-	-
1995. ....	134,892	-	-	-	-	8,596	12,161
1996. ....	117,290	-	-	-	-	3,273	12,042
1995 - Sept. ....	134,892	-	-	-	-	8,596	12,161
Oct. ....	140,031	-	-	-	-	9,566	12,381
Nov. ....	132,466	-	-	-	-	2,317	12,389
Dec. ....	133,609	-	-	-	-	2,282	13,039
1996 - Jan. ....	135,302	-	-	-	-	2,364	13,039
Feb. ....	125,140	-	-	-	-	2,364	13,039
Mar. ....	123,972	-	-	-	-	2,364	13,039
Apr. ....	123,691	-	-	-	-	2,364	13,044
May ....	123,708	-	-	-	-	2,441	13,006
June ....	119,917	-	-	-	-	3,141	12,731
July ....	118,787	-	-	-	-	3,141	12,732
Aug. ....	118,936	-	-	-	-	3,253	12,768
Sept. ....	117,290	-	-	-	-	3,273	12,042

  

End of fiscal year or month	Department of Agriculture, con.				Department of Energy	Department of Housing and Urban Development	
	Rural Housing and Community Development Service (8)	Rural Business and Cooperative Development Service (9)	Foreign Agricultural Service (10)	Department of Education (11)	Bonneville Power Administration (12)	Federal Housing Administration (13)	Other housing programs (14)
1992. ....	-	-	-	2,770	1,906	-	8,774
1993. ....	-	-	-	2,673	2,332	-	8,959
1994. ....	-	-	-	2,612	2,617	783	8,484
1995. ....	5,354	91	563	6,745	2,563	1,647	7,714
1996. ....	6,430	113	647	13,398	2,456	3,123	6,909
1995 - Sept. ....	5,354	91	563	6,745	2,563	1,647	7,714
Oct. ....	6,304	108	563	11,160	2,563	1,579	7,714
Nov. ....	6,304	108	563	11,160	2,563	1,579	7,714
Dec. ....	6,304	108	563	14,351	2,563	1,579	7,714
1996 - Jan. ....	6,304	108	563	14,351	2,653	1,579	6,909
Feb. ....	6,304	108	563	14,351	2,653	1,579	6,909
Mar. ....	6,304	108	563	14,351	2,448	1,579	6,909
Apr. ....	6,304	108	563	14,351	2,448	1,579	6,909
May ....	6,304	108	563	14,351	2,398	1,579	6,909
June ....	6,169	108	563	14,351	2,398	1,579	6,909
July ....	6,169	108	563	14,351	2,398	1,579	6,909
Aug. ....	6,169	108	563	14,351	2,468	1,579	6,909
Sept. ....	6,430	113	647	13,398	2,456	3,123	6,909

**TABLE FD-7.--Treasury Holdings of Securities  
Issued by Government Corporations and Other Agencies, con.**

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Department of Treasury Federal Financing Bank (15)	Department of Veterans Affairs		Export-Import Bank of the United States (18)	Railroad Retirement Board (19)	Small Business Administration (20)	Other (21)
		Direct loan fund (16)	Loan guaranty fund (17)				
1992. ....	149,422	1,730	921	88	4,798	11	957
1993. ....	114,329	1	860	386	4,818	3,203	1,599
1994. ....	94,357	2	1,107	2,632	4,909	7,289	2,445
1995. ....	69,297	1	1,272	2,665	4,956	8,341	2,928
1996. ....	47,046	*	1,270	2,736	5,018	8,811	4,019
1995 - Sept. ....	69,297	1	1,272	2,665	4,956	8,341	2,928
Oct. ....	67,622	1	1,272	2,665	4,955	8,341	3,238
Nov. ....	66,693	1	1,272	2,723	5,459	8,341	3,280
Dec. ....	63,681	1	1,272	2,723	5,716	8,341	3,370
1996 - Jan. ....	63,515	1	1,994	2,723	5,974	8,341	4,883
Feb. ....	53,037	1	1,994	2,723	6,232	8,341	4,941
Mar. ....	51,725	1	1,994	2,723	6,502	8,328	5,032
Apr. ....	51,079	1	1,994	2,736	6,772	8,328	5,111
May ....	49,931	1	1,994	2,736	7,030	9,231	5,126
June ....	48,654	1	1,994	2,736	4,225	9,231	5,126
July ....	47,233	1	1,994	2,736	4,498	9,231	5,142
Aug. ....	46,971	1	1,994	2,736	4,752	9,231	5,080
Sept. ....	47,046	*	1,270	2,736	5,018	8,811	4,019